

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Northgate and Maple Leaf / Area 7

Previous Physical Inspection: 1996

Sales - Improved Summary:

Number of Sales: 491

Range of Sale Dates: 1/98 – 11/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$80,400	\$113,500	\$193,900	\$222,000	87.3%	12.91%
2000 Value	\$83,900	\$134,800	\$218,700	\$222,000	98.5%	12.71%
Change	+\$3,500	+\$21,300	+\$24,800		+11.2%	-0.20%
% Change	+4.4%	+18.8%	+12.8%		+12.8%	-1.55%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, -0.20% and -1.55%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$81,200	\$113,300	\$194,500
2000 Value	\$84,800	\$134,700	\$219,500
Percent Change	+4.4%	+18.9%	+12.9%

Number of improved Parcels in the Population: 4874

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, newer homes, or homes with major renovations after 1970, had a higher average ratio (assessed value/sales price) than the older homes, so the formula adjusts these properties downward. There was also statistically significant variation in ratios for homes located in neighborhood 1, Maple Leaf. The average assessment ratio of homes in this area was lower than that of properties in the remainder of the area. The formula adjusts for these differences thus improving equalization.

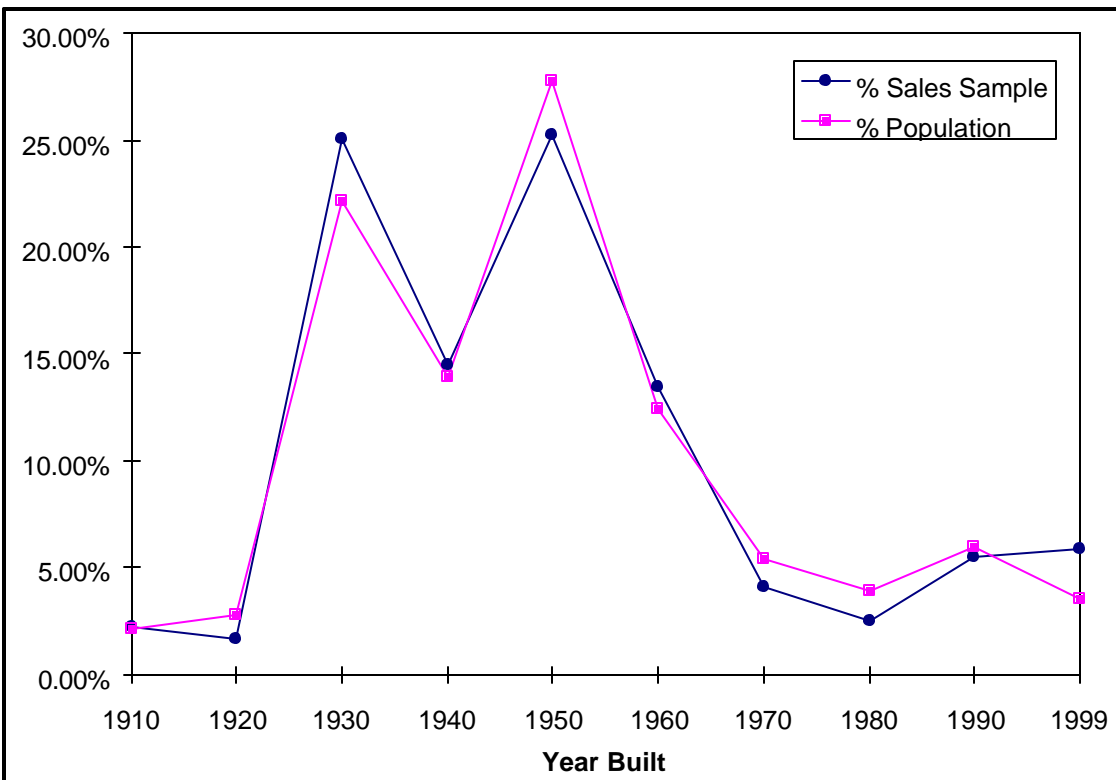
Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1910	11	2.24%
1920	8	1.63%
1930	123	25.05%
1940	71	14.46%
1950	124	25.25%
1960	66	13.44%
1970	20	4.07%
1980	12	2.44%
1990	27	5.50%
1999	29	5.91%
	491	

Population

Year Built	Frequency	% Population
1910	101	2.07%
1920	137	2.81%
1930	1081	22.18%
1940	680	13.95%
1950	1354	27.78%
1960	604	12.39%
1970	265	5.44%
1980	192	3.94%
1990	289	5.93%
1999	171	3.51%
	4874	

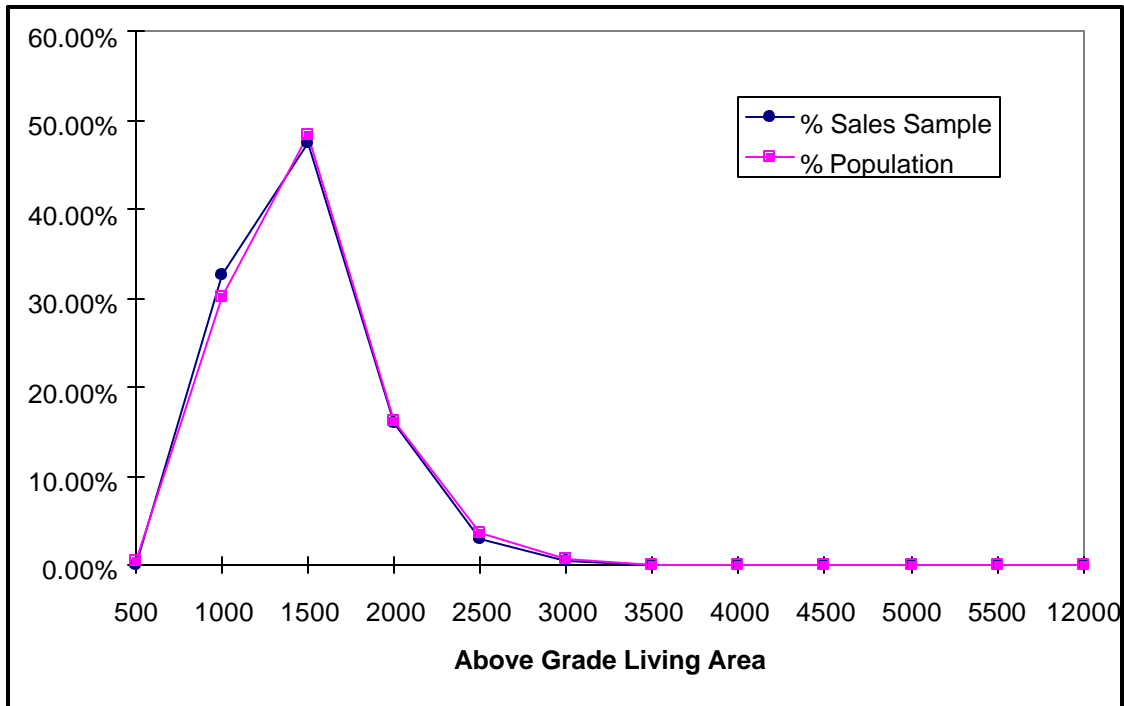


The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	161	32.79%
1500	233	47.45%
2000	79	16.09%
2500	15	3.05%
3000	3	0.61%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
12000	0	0.00%
		491

Population		
AGLA	Frequency	% Population
500	25	0.51%
1000	1477	30.30%
1500	2356	48.34%
2000	789	16.19%
2500	177	3.63%
3000	41	0.84%
3500	7	0.14%
4000	1	0.02%
4500	0	0.00%
5000	1	0.02%
5500	0	0.00%
12000	0	0.00%
		4874

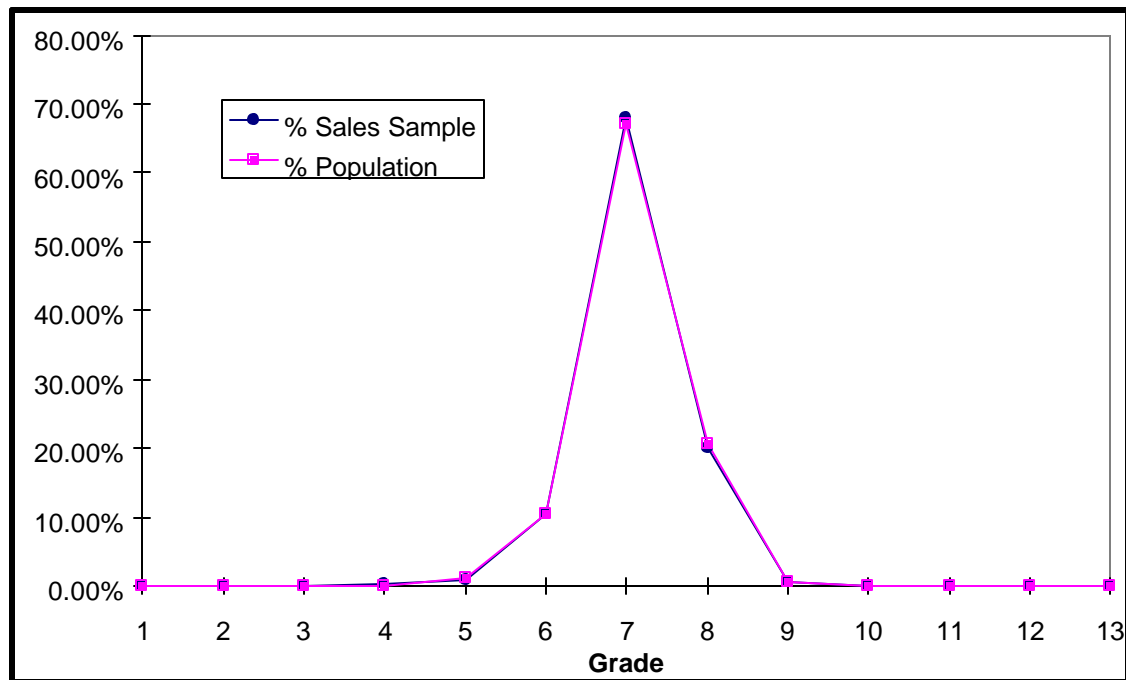


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Sales Sample and Population by Grade

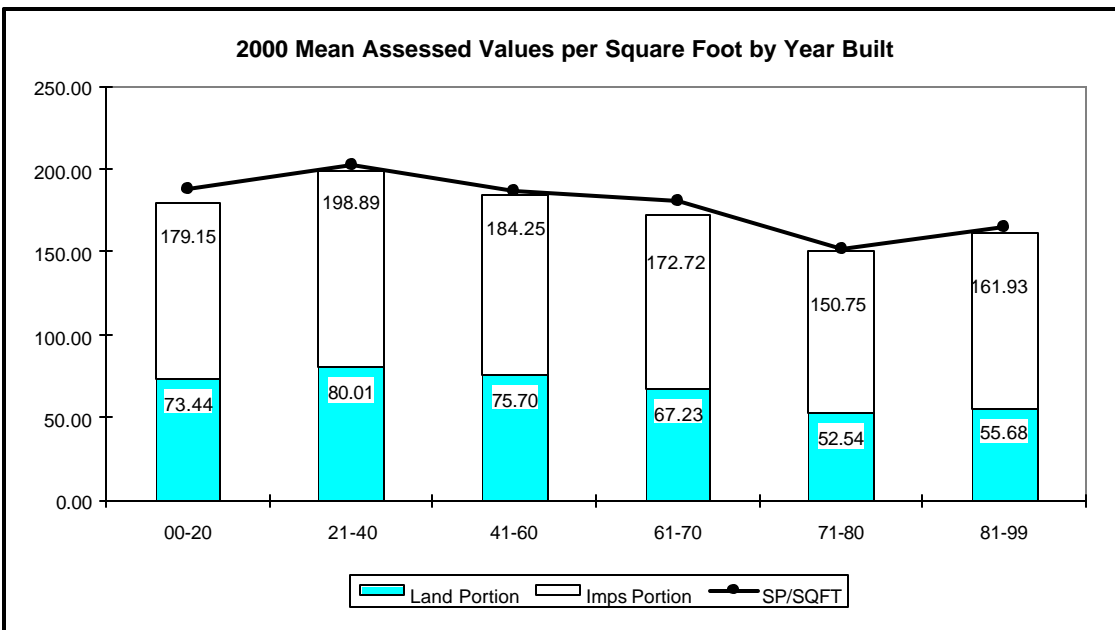
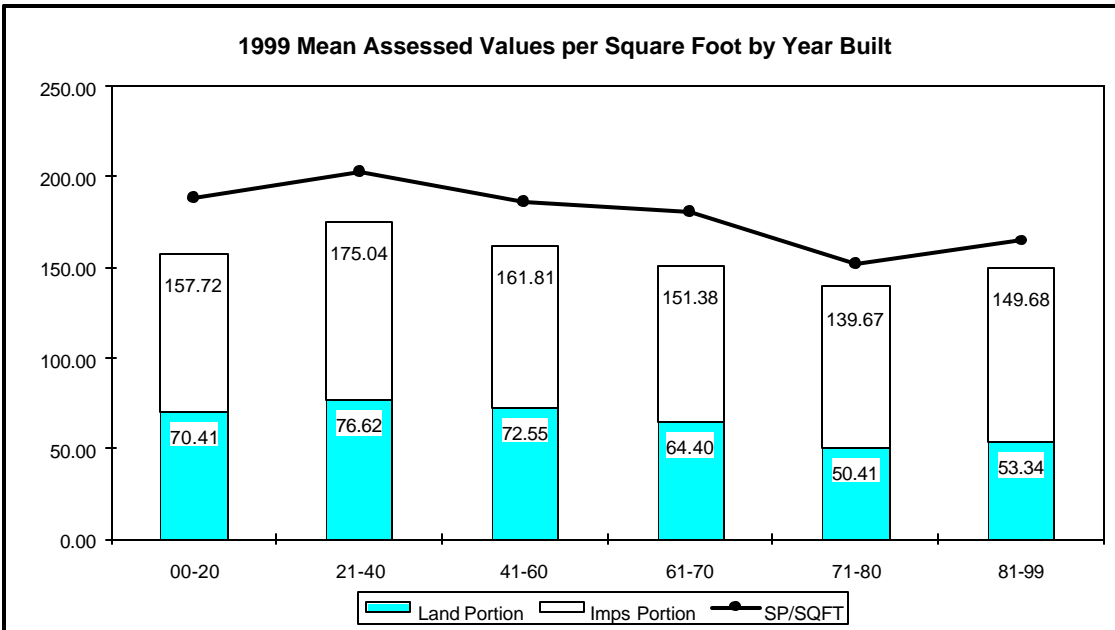
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.20%
5	4	0.81%
6	51	10.39%
7	334	68.02%
8	98	19.96%
9	3	0.61%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
491		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.04%
5	52	1.07%
6	508	10.42%
7	3279	67.28%
8	1002	20.56%
9	28	0.57%
10	3	0.06%
11	0	0.00%
12	0	0.00%
13	0	0.00%
4874		



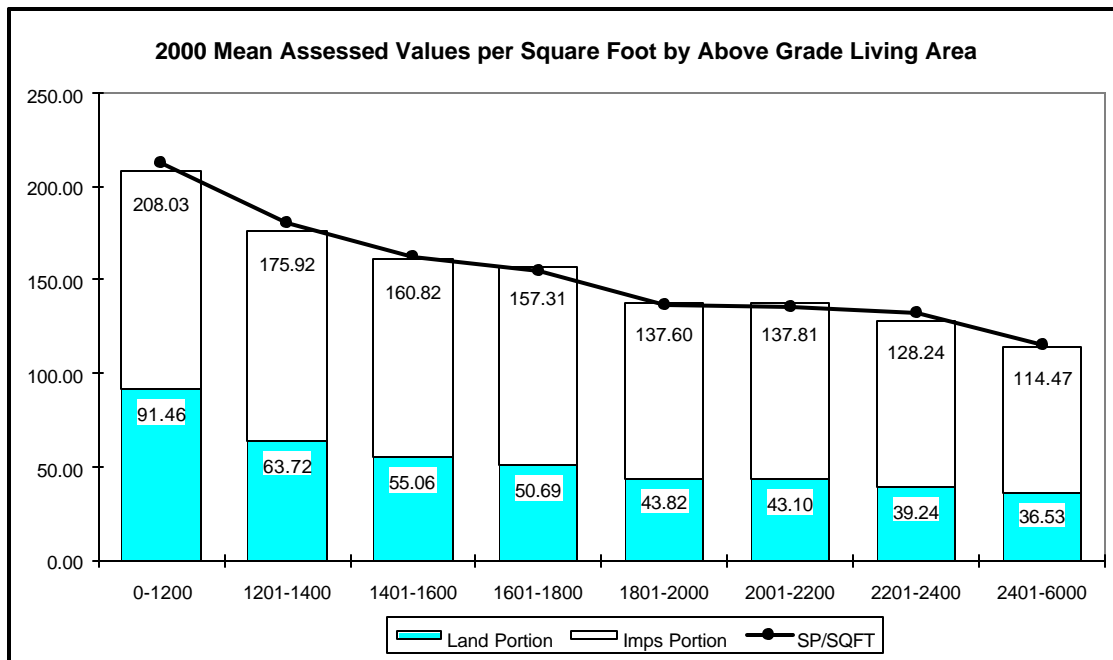
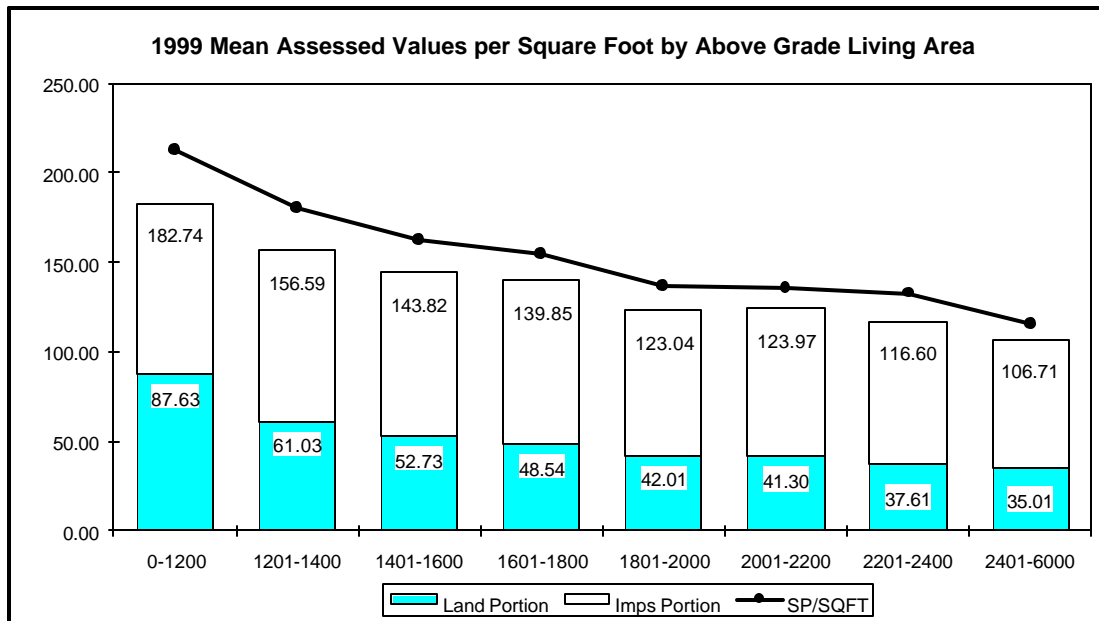
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Dollars Per Square Foot by Year Built



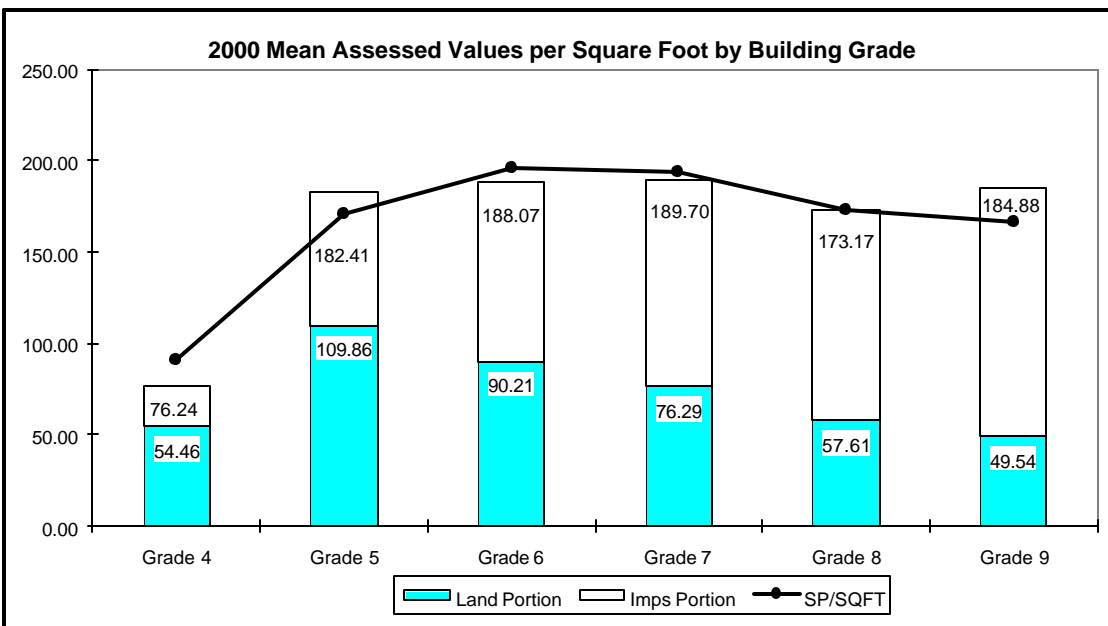
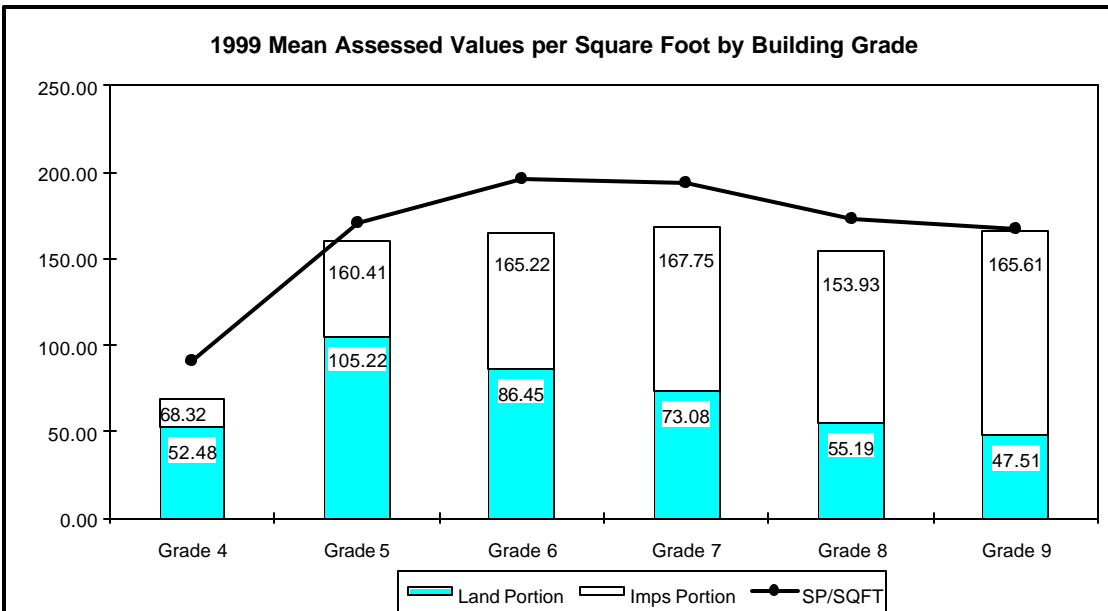
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The chart does not accurately represent grades 4, 5 and 9. Since there was limited sales representation for grade 4 (1 sale), grade 5 (4 sales) and grade 9 (3 sales) the chart results are not significant.